

COLE SCHOTZ P.C.

Michael D. Sirota, Esq. (NJ Bar No. 014321986)
Warren A. Usatine, Esq. (NJ Bar No. 025881995)
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
(201) 489-1536 Facsimile
msirota@coleschotz.com
wusatine@coleschotz.com

HAYNES AND BOONE, LLP

Richard S. Kanowitz, Esq. (NJ Bar No. 047911992)
Kenric D. Kattner, Esq. (admitted pro hac vice)
30 Rockefeller Plaza, 26th Floor
New York, New York 10112
(212) 659-7300
richard.kanowitz@haynesboone.com
kenric.kattner@haynesboone.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted pro hac vice)
Christine A. Okike, P.C. (admitted pro hac vice)
601 Lexington Avenue
New York, New York 10022
(212) 446-4800
jsussberg@kirkland.com
christine.okike@kirkland.com

*Proposed Attorneys for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF ZACHARY PRINCE IN SUPPORT OF
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY
COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE**

I, Zachary Prince, pursuant to 28 U.S.C. § 1746, declare under penalty of perjury:

1. My name is Zachary Prince. I am over the age of 21. I am (i) the Chief Executive Officer of BlockFi Inc. (which is the sole member of BlockFi Wallet LLC, BlockFi Ventures LLC, and BlockFi Investment Products LLC), (ii) CEO of BlockFi International Ltd., (iii) President of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

BlockFi Trading LLC, BlockFi Lending LLC, BlockFi Lending II, LLC, and (iv) an authorized representative of BlockFi Services, Inc., which are the debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “**Debtors**”). Accordingly, I am generally familiar with the business operations, business and financial affairs, and books and records of the Debtors and am in all respects competent to make this supplemental Declaration (the “**Supplemental Declaration**”).

2. Except as otherwise indicated herein, the facts set forth in this Supplemental Declaration are based upon my personal knowledge, my review of relevant documents, information provided to me by Cole Schotz and/or employees working under my supervision, or my opinion based upon my experience, knowledge, and information concerning the Debtors’ operations. I am authorized to submit this Supplemental Declaration on the Debtors’ behalf. If called upon to testify, I would testify competently to the facts set forth in this Supplemental Declaration.

3. This Supplemental Declaration is submitted in further support of the *Debtors’ Application for Entry of an Order Authorizing the Employment and Retention of Cole Schotz P.C. as New Jersey Counsel to the Debtors Nunc Pro Tunc to the Petition Date* [Docket No. 135] (the “**Application**”).²

4. This Supplemental Declaration also is submitted provided pursuant to Section D.2 of the U.S. Trustee Guidelines, promulgated by the U.S. Trustee. I am informed by Cole Schotz that the U.S. Trustee Guidelines require that any application for employment of an attorney under section 327 or 1103 of the Bankruptcy Code be accompanied by a verified statement from the client that addresses the number of firms the client interviewed.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

5. Prior to the Petition Date, K&E and H&B informed the Debtors that they were obligated to retain New Jersey counsel to represent them in these Chapter 11 Cases. In that regard, K&E strongly recommended that the Debtors retain Cole Schotz. In recommending Cole Schotz, K&E expressed that Cole Schotz was the premier law firm in New Jersey with a preeminent bankruptcy practice, significant experience appearing before this Court, and an in-depth knowledge of the local practice and procedure. The Debtors relied on K&E's recommendation and elected to retain Cole Schotz on that basis. Notwithstanding the foregoing, the Debtors note that they interviewed a different New Jersey law firm prior to the Petition Date and before deciding to retain Cole Schotz.

6. Based on the foregoing, I am of the opinion that it is necessary for the Debtors to employ Cole Schotz as their New Jersey counsel in these cases and that such employment is in the best interest of the Debtors' estates.

[Remainder of page left intentionally blank.]

I hereby declare under the penalty of perjury that the foregoing is true and correct.

Dated: January 9, 2023

Respectfully submitted,

By: /s/ Zachary Prince

Zachary Prince

CEO

BlockFi Inc., *et al.*